A STUDY OF CORPORATE SOCIAL RESPONSIBILITY IN NBC LIMITED, JAIPUR

A

SYNOPSIS

SUBMITTED FOR THE DEGREE OF DOCTOR OF PHILOSOPHY

IN COMMERCE

DEPARTMENT OF BUSINESS ADMINISTRATION

MAHARSHI DAYANAND SARASWATI UNIVERSITY, AJMER

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UNDER THE SUPERVISION OF:
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Format for outline of proposed research work

1. **Name Scholar (In English): INDRA CHOUDHARY**

   (In Hindi): इंद्रा चौधरी

2. Title of the Research Work:

(In English): A Study of Corporation Social Responsibility in NBC Limited, Jaipur

(In Hindi): एनबीसी लिमिटेड, जयपुर में कॉर्पोरेट सामाजिक दायित्व का एक अध्ययन

3. Location

a. Institution/Department where the work is to be done:

Department of Business Administration

S.M.M Govt. Girls College, Bhilwara

b. Geographical area of investigation, if any: Jaipur

4. Introduction Importance of Proposed Investigation, Objectives.

5. Review (work already done on the subject of proposed Research study.)

6. Research Gap identified in the proposed field of investigation. (Based on the review)

7. Major hypothesis, if any.

8. Research Methodology.

9. List of References cited.

Signature of the candidate with date

Outline Approved.

Name and Signature of Supervisor with date and seal.

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INTRODUCTION

"Corporate Social Responsibility (is also corporate conscience or responsible business) is a form of corporate self-regulation integrated into a business model." Corporate social responsibility means that management and relationship building with partners to boost the image and increase credibleness of the corporate. For members of the Business Leaders Forum, Corporate social responsibility could be a voluntary commitment by companies to be accountable towards the setting and society during which they operate.

The thought of corporate social responsibility (CSR) emerged within the latter 1/2 the twentieth century. Corporate social responsibility strategies

Encourage the company to make a positive impact on the environment and stakeholder including consumer, employees, investors, communities, and other.

Corporate social responsibility (CSR) refers to a business practice that involves participating in initiatives that benefit society.
CSR may also be referred to as "corporate citizenship" and can involve incurring short-term costs that do not provide an immediate financial benefit to the company, but instead promote positive

social and environmental change.

CSR refers to “the continued commitment by business to behave ethically and to contribute to economic development whereas rising the standard of the lifetime of the men and also the families further because the area people and society at large”.

India has had a protracted history of community and social initiatives being taken by the Corporate. CSR is progressively seen by leadership corporations as quite a group of distinct practices or occasional gestures, or initiatives actuated by promoting, publicity or different business edges. Rather, it's viewed as a comprehensive set of policies, practices and programs that square measure integrated throughout business operations, and decision-making processes that square measure supported and rewarded by prime management.

It is comprehensible from the word of corporate social responsibility that however organizations interact in environmental and social activities in their business and their operations and the way they get together with their stock holders as well as workers, suppliers, and customers. As initio the most issues of corporate social responsibility were employment equal opportunities, health and questions of safety.

Nowadays, corporate social responsibility isn't simply focusing the health and questions of safety however it's additionally specializing in Environmental and moral matters. Currently company social responsibility is that the competitive tool for the organizations and it's the supply to urge the competitive benefits and company resources.

Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.

CSR has been defined much more in terms of a philanphropic model. Companies make profits, unhindered except by fulfilling their duty to pay taxes. Then they donate a certain share of the profits to charitable causes. It is seen as tainting the act for the company to receive any benefit from the giving.

Personally, I believe this model is more sustainable because:

1. Social responsibility becomes an integral part of the wealth creation process - which if managed properly should enhance the competitiveness of business and maximize the value of wealth creation to society.
2. When times get hard, there is the incentive to practice CSR more and better - if it is a philanthropic exercise which is peripheral to the main business, it will always be the first thing to go when push comes to shove.

But as with any process based on the collective activities of communities of human beings (as companies are) there is no 'one size fits all'. In different countries, there will be different

priorities, and values that will shape how business act. And even the observations above are changing over time. The US has growing numbers of people looking towards core business issues.

It isn't just corporations that need to be responsible, it's their employees, and of course everyone, for their actions.

We are bringing opportunities to help create a more fair world, and to do that we need a more fair economic system. The only way to do that is for businesses to bring about more good to the world instead of just personal economical profit, but CSR programs, and to market B corporations or companies that offer their employees living wages.

By creating fair economies around the world, you are eliminating slavery, reducing negative environmental factors that aren't necessary, helping the community become self-sustainable, and allowing people to follow their dreams, and they can become future buyers, employees, or spokespeople.

A strong corporate social responsibility framework is essential to building and maintaining trust between the company and clients. It can strengthen ties, build alliances and foster strong working relationships with both existing and new clients. One way this can be achieved is by offering pro-bono or similar services where a company can partner with not-for-profit organisations to support their public value outcomes, where funds or resources may be limited. In turn, this helps deliver public value outcomes that may not have been delivered otherwise.

Social Responsibility

Social responsibility is the idea that a company should embrace its social responsibilities and not be solely focused on maximizing profits. Social responsibility entails developing businesses with a positive relationship to the society in which they operate. According to the International Organization for Standardization (ISO), this relationship to the society and environment in which businesses operate is "a critical factor in their ability to continue to operate effectively. It is also increasingly being used as a measure of their overall performance." A strong corporate social responsibility framework is essential to building and maintaining trust between the company and clients. It can strengthen ties, build alliances and foster strong working relationships with both existing and new clients. One way this can be achieved is by offering pro-bono or similar services where a company can partner with not-for-profit organisations to support their public value outcomes, where funds or resources may be limited. In turn, this helps deliver public value outcomes that may not have been delivered otherwise. Corporate Social responsibility chiefly covers its obligations or duties towards four social teams.

These area units as follows: Shareholders or investors, workers or staff, shoppers or customers and Community. The main concern of a business is to satisfy its responsibilities towards these focus social teams. Corporate social responsibility gives an opportunity to organizations to work towards the betterment of the society and make it a better place to live.

This study focuses on corporate social responsibility and defining:

- The Corporate social responsibility towards shareholders or investors
- The Corporate social responsibility towards employees or workers:
- The Corporate social responsibility towards the consumers or customers:
- The Corporate social responsibility towards community

Importance of Proposed Investigation:

1. Corporate social responsibility gives a chance to all the employees of an organization to contribute towards the society, environment, Country and so on.

2. Corporate social responsibility goes a long way in creating a positive word of mouth for the organization on the whole.

3. Corporate social responsibility also gives employees a feeling of unparalleled happiness.

4. Corporate social responsibility plays a crucial role in making your brand popular not only among your competitors but also media, other organizations and most importantly people who are your direct customers.

5. Corporate social responsibility gives an opportunity to organizations to work towards the betterment of the society and make it a better place to live.

Objectives:

a. To study the CSR status in India.
b. To understand the meaning and various models of CSR.
c. To study the policies governing CSR in India.
d. To study the challenges faced by CSR in India.
e. To make suggestions for accelerating CSR initiatives.
f. To conduct inter-disciplinary and collaborative research and document case studies in thrust areas of CSR dealing with contemporary issues and challenges.
g. To integrate the existing body of knowledge, systems, structures, models and mechanisms associated with different CSR initiatives by interfacing with industry and academia.
h. To disseminate information about the latest happenings in the CSR field to people engaged in policymaking, policy analysis, policy research, practitioners and other stakeholders.

5. Review (Work already done on the subject of proposed research study)

There are many obstacles are emerging while adopting successful CSR strategies include the difficulty in making a business case for CSR, difficulty in integrating CSR with organizational values and practices, and the lack of organizational buy-
In and commitment to CSR. Other obstacles reported is the lack of time and financial resources to pursue CSR practices are directly related to the above three. When an organization finds it hard to make a business case for CSR or link it to core organizational operations, it will be reluctant to commit and allocate resources or time to such practices. Moreover, these obstacles also point to another set of findings in the report: respondents view CSR more so as a means to manage regulatory impacts, reduce risk, and respond to stakeholders concerns, and to a lesser extent as a strategic source of competitive advantage.
A comparative study conducted by Khan and Atkinson(1987) on the social control attitudes to social responsibility in Asian nation and GB shows that almost all of the Indian executives in agreement CSR as relevant to business and felt that business has responsibilities not solely to the shareholders and workers however additionally to customers, suppliers, society and to the state.

In a study created by Caroll (1998) on prime five hundred largest Indian firms found that around forty ninth firms were coverage on CSR. Most of the businesses report on donations, renovating faculties in villages, mid-day meals etc. well outlined expenditure on CSR has been shown by only a few firms. The study additionally unconcealed that solely twenty fifth firms CSR activities were for workers and therefore the rest were that specialize in section and society at giant. Several firms ar solely creating token gestures towards CSR in tangential ways that like donations to charitable trusts or NGOs support of events, etc. basic cognitive process that charity and philanthropic gift equals to CSR.

A survey conducted by TERI-Europe and ORG-MARG (2001) in many cities in Asian nation found that quite hr of the folks felt that the businesses ought to be command accountable for transfer down the gap between wealthy and poor, reducing human rights abuses, determination social issues and increasing economic stabilities.

Conway (2003) in his study on ore mining business in state shows that a lot of giant mining firms have their own initiatives towards environmental and social development. However, a structured CSR policy and designing is missing particularly among the tiny and medium players within the business.

In 2003, James Shayne conducted a study entitled CSR, public policy and therefore the oil business in Republic of Angola African country African nation} on 10 major oil firms presently operative in Angola. The study presents a baseline discussion of public sector roles in strengthening CSR. It prompted an in depth analysis of CSR investment in terms of business price and impact upon supposed beneficiaries. The study additionally describes the present role of the general public sector in promoting the CSR activities and distinctive potential public section roles that may assist, broaden and deepen company efforts. It absolutely was found that the representatives of 10 oil firms ar broadly speaking aware of current problems within the field of CSR and furthermore they

have a tendency each to acknowledge and embrace the moral and sensible imperative for his or her firms to work in a very safe, socially accountable and environmentally property manner.

Chamhuri Siwar and Siti Hassling Md.Harizan (2004) in their study on CSR practices amongst business organizations in Malaya aimed to research the extent of CSR practices among differing kinds of organizations and industries in Malaya in terms of environmental and social dimensions. a complete of five hundred firms were elite supported the quota sampling that contains twenty five Govt. joined corporation, fifty transnational corporation, fifty corporation, fifty alternative Malaysian firms and 375 little and medium sized enterprises. The study unconcealed that transnational firms bring advantages to the society through dimension, generation, employment, ability development and transfer and community initiatives. It absolutely was additionally found that tiny and medium sized enterprises additionally play a polar role and supports the practices of CSR.

Arora and Puranik (2004) reviewed up to date CSR trends in {india|India|Republic of Asian nation|Bharat|Asian country|Asian nation} closing that the company sector in India. He complete that the company sector in Asian nation has benefitted vastly from liberation and privatization method, its transition from philanthropic mindsets to CSR has been insulation behind its spectacular money growth.

D.Y. Chacharkar and A. V. Shukla (2004) in their paper entitled "A study of company Social Responsiveness" tried to spotlight on paper the good thing about CSR through "iceberg effect" diagram. The results showed that rather like iceberg, except the popularity and appreciation, the larger a part of CSR initiatives for the corporate are invisible within the type of packaging, image building, enlargement of client base and profit.

R.S. Raman (2006), in a very study on "Corporate Social coverage in India-a read from the top", used content analysis technique to look at the chairman's message section within the Annual Reports of the highest fifty firms in Asian nation to spot the extent and nature of social coverage. The study complete that the Indian firms placed stress on product improvement and development of human resources.

Buchholtz (2006), in his study on CSR, company Social associated money Performance: an empirical study on a Japanese Company examined the link between company social performance (CSP) and company money performance (CFP) through a chemical analysis. The study was conducted on 295 firms that is common fraction of the listed firms in Japan. The result showed a major relationship among CSP, Equity Capital quantitative relation and therefore the range of workers.

The study on CSR in management analysis by Andy Lockell Jereany Moon and Wayne Visser (2006) tried {to investigate|to analysis|to analyze} the standing of CSR research among the management literature. The study significantly examines the main focus and nature of information, the dynamical prominence of this data. The study gift empirical proof supported publication and

citation analysis of analysis printed from 1992-2002. The findings showed that the foremost well-liked problems investigated are environmental and ethics (for CSR analysis printed in management journals).

Samuel Odowu and Papasoplomou Loanna (2007) conducted a study on twenty firms in U.K. They published that the U.K firms has currently become moral within the content of social responsibility as firms disclose its CSR with a read of public advantages, government request and issue data to stakeholders as a result of the businesses is of the read that stakeholders of twenty 1st century are higher educated than the past.

Vasanthi Srinivasan (2010) in his study on CSR and Ethics in Medium, little and small Enterprise in {india|India|Republic of {india|India|Republic of Asian nation|Bharat|Asian country|Asian nation} |Bharat|Asian country|Asian nation} tries to draw from the present body of information from each the educational and well-liked literature in India to spot the CSR practices and develop a research agenda for accountable business practices within the small-medium enterprise in India. The findings highlighted that almost all of the studies exhausted the Indian context have for the most part been qualitative and explorative in nature. The study additionally unconcealed that since small-medium enterprises contribute considerably to the economy and ar geographically unfold in a very country like Asian nation, adoption of CSR and moral practices is crucial to a balanced development. There's a rarity of educational analysis during this space and thus the man of science opines that a study of the intra-country similarities and variations in adoption of CSR practices in small-medium enterprises may be a valuable exercise for policy manufacturers.

Jermy Moon in his paper on "Government as a driver of company Social Responsibility" examined the role of presidency INDIAN JOURNAL OF analysis in driving company social responsibility among the company. The study exposed that the drivers of CSR ar connected with business and society. The study additional discovered alternative country's scenario and the way their government entered into business for driving CSR.

Daniel Korschun, C.B. Bhattacharya, and Scott D. boyfriend (2014) this study examines frontline worker responses to company social responsibility (CSR) employing a multisourced information set at a world five hundred money services company. The authors notice that frontline workers establish with the organization (i.e., structure identification) and with customers (i.e., employee–customer identification) as operate of what quantity the workers understand management and customers (respectively) to support the company's CSR activities.

Takkar Kirty, Meenakshi (2015) company social responsibility is that the term wont to describe the approach that a business takes under consideration the money, environmental and social impacts of choices and actions it's concerned in. it's a type of company self-regulation integrated into a business model. This is often not a brand new term however it's that means is dynamical with the time. Currently a days the realm of company social responsibility is way wider than before. This analysis paper can draw light-weight on what the precisely company social

responsibility is and the way firms Act, 2013 has modified the scope of company social responsibility. General principles of company social responsibility are set forth.

David businessman and Veselina Vracheva (2016) minimisation, as a CSR issue, is critically vital to a firm's semipermanent viability and therefore the government's ability to operate. Aggressive minimisation schemes for stockholder wealth maximization are problematic, since governments are left flooded to sustain basic services once earnings are stripped and sent to lower tax jurisdictions. This paper examines the living literature on the topic of minimisation because it is given within the CSR literature.

6. Research gaps identified in the proposed field of investigation (Based on the review)

Identifying key findings from a leading academic research study focused on some aspects like Environment Community, Human Resources Charity based. A key challenge facing business is the need for the more reliable indicators of progress in the field of CSR, along with the dissemination of CSR strategies. Some challenges like face of community participation in CSR activities, need to make native capacities, issue of transparency, Non-availability of well-organized Non-governmental organization, visibility factor, narrow perception towards CSR initiatives non availability of clear CSR guidelines, lack of agreement on implementing CSR issues.

7. Major Hypothesis:

Chi square test, a non-parametric statistical research tool has been used to analyze the relevant informational data. In order to statistically test the findings of the study the following hypotheses were developed:

H1: The levels of CSR initiatives are independent of the levels of profit of the companies.

In order to statistically test whether the CSR initiatives depend on the quantum of profits (Profits before Tax) of the company, the following hypotheses were developed:

The primary data was put to hypothesis testing process by applying Chi Square test using SPSS. The test statistics are presented in tables under annexure 2, 3 and 4.

Result: The p value (sig.) for this case is .174 which is greater than alpha = 0.5, level of significance, therefore, the null hypothesis is accepted and the alternate hypothesis is rejected. Thus it can be statistically concluded that with 95% confidence level there exists no relationship between the level of CSR initiatives of the companies and their level of profits.

8. Research Methodology

RESEARCH DESIGN:

We are therefore only going to use a qualitative method approach. The information on the CSR subject has been collected through three interviews and through written documents (books, articles and previous thesis). Our purpose is not to draw generalized conclusions through statistical analysis (which is the case for the quantitative approach), but rather comprehend how private and public companies perceive the notion of CSR and how they work with it.

DATA COLLECTIVE

There are two ways of getting access to the data needed for ones studies-

1. Primary Data and
2. Secondary data.

- Primary data:-primary data is collected through telephone interviews, personal visits or survey examination.

- Secondary data is data that already exist and is printed in books and articles.

CHAPTER SCHEME

1. DEFINITION

The World Business Council for Sustainable Development in its publication Making Good Business Sense by Lord Holmen and Richard Watts, used the following definition: Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. The CSR definition used by Business for Social Responsibility is: Operating a business in a manner that meets or exceeds the ethical, legal, commercial and public expectations that society has of business.

When you review every of those, they broadly speaking agree that the definition currently focuses on the impact of however you manage your core business. Some go any than others in prescribing however so many corporations transcend managing their own impact into the parcel of acting specifically outside of that focus to create a contribution to the action of broader social group goals. It's a key distinction, once several business leaders feel that their corporation's area unit sick equipped to pursue brooders social group goals, and activists argue that corporations haven't any democratic legitimacy to require such roles. That individual dialogue can continue. While there is no universal definition of corporate social responsibility, it typically refers to clear business practices that area unit supported moral values,

2. CHARACTERISTIC

The core characteristics of CSR square measure the essential options of the idea that tend to be visible in CSR follow.

1. CSR involves considering a spread of interests and impacts among a spread of various stakeholders apart from simply shareholder. Characterizes a lot of the essential character of CSR.

2. CSR could also be concerning going on the far side a slim concentrate on shareholders and gain, several conjointly believe that it mustn't, however, conflicts.

3. Types of CSR

There are a unit four styles of CSR in line with its beneficiaries:

A. Environment-Focused Corporate Social Responsibility (CSR)

B. Community-Based Corporate Social Responsibility (CSR)

C. Human Resource (HR)-Based Corporate Social Responsibility (CSR)

D. Charity primarily based Corporate Social Responsibility (CSR)

4. ADVANTAGE

1. Improvement within the image of the Corporation;

The most obvious advantage that an organization will get by implementing CSR policies is that of associate degree enlarged goodwill worth.

2. Increased Attraction and Retention of workers;

3. Regulatory Authorities subsided hostile;

A corporation with robust CSR programs won't be scrutinized by regulative authorities the maximum amount as firms while not CSR programs.

4. attracts a lot of Capital influx from varied Sources;

5. DISADVANTAGE

1. Shift from the Profit-Making Objective

Milton economist, associate degree economic expert, is that the biggest critic of CSR. He says that CSR shifts the main target of the corporate from the target that created it a money entity within the initial place – profit-making. The corporate forgets regarding its obligations towards its shareholders that they need to create profits for them. Rather than that specialize in creating profits, they have interaction in CSR programs and fritter away funds for community.

2. Company Reputation takes a hit

According to CSR policies, firms got to disclose shortcomings of even their own product if they're found to violate the CSR program. For instance, automobile producing firm's vocation back their vehicles in massive numbers after they realize glitches within the model when having sold-out those wallops their name.

3. Customer Conviction

Initially, customers prefer to see the businesses that they trust area unit engaged in welfare programs. They just like the undeniable fact that these programs area unit for a decent cause. Later, they grow cautious of it. If they don't see instant results from these programs, they suppose that these area unit nothing however PR stunts. Therefore it becomes troublesome to convert customers that the results can take your time in coming back which they ought to continue basic cognitive process within the smart intentions of the corporate.

4. Increase in price of Production

More typically than not, CSR programs increase the expenditure of the corporate. This enlarged expenditure is mirrored within the enlarged costs of the merchandise that, ultimately, the shoppers got to pay.

Large companies will absorb this enlarged expenditure. They'll not increase their products' costs, however tiny businesses don't have any alternative possibility however to extend their products' costs to fulfill their enlarged expenses.

6. CONCLUSION:

Today the concept of CSR has undergone radical change. It has integrated social as well as environmental issues into their missions and decisions. Companies take keen interest in informing about their CSR activities to their stakeholders as well. From the review, we come to know that across the globe, business enterprises have accepted the concept of CSR as an element of success and survival of business along with fulfilling social objectives. However, the challenge for the companies is to determine a strong and innovative CSR strategy.

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Signature of the candidate with date

Outline Approved.

Name and Signature of Supervisor with date & seal

MAHARSHI DAYANAND SARASWATI UNIVERSITY,

AJMER

Certificate by Supervisor

Certified that:

1. I am willing to guide the research of Mrs. INDRA CHOUDHARY on the above subject if she is registered for Ph.D.

2. To the best of my knowledge, the subject selected has not been studied and is not being studied so far in any University.

3. The subject is of sufficient scope to keep the candidate engaged for two years.

4. The subject will lead to a valuable contribution. I have seen and approved the outline of proposed research work submitted by the candidate.

5. I have..... Research candidates registered under my supervision and the serial number of this candidate whose application is being forwarded for registration is.....

6. The candidate is not in a close relation (the term of close relation is defined in the examination ordinance of the university)

.....

Signature of the Supervisor with Date

Certificate

Certified that the available facilities will be extended to Mrs. INDRA CHOUDHARY for research work if she registered for Ph.D.

Signature of the Principal/Head/
the Institution with date

Signature of the Supervisor Director of
with date